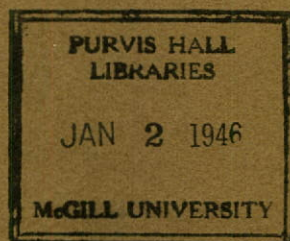
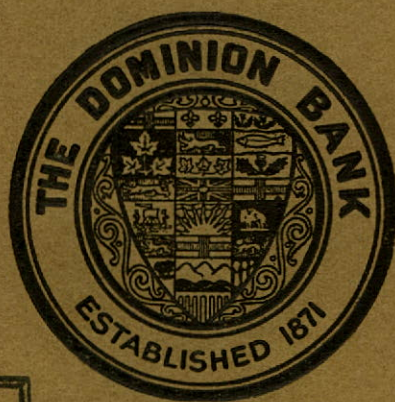


*Corp
Stacks.*

THE DOMINION BANK



**SEVENTY - FIFTH
ANNUAL REPORT
31ST OCTOBER 1945**

SEVENTY-FIFTH ANNUAL REPORT

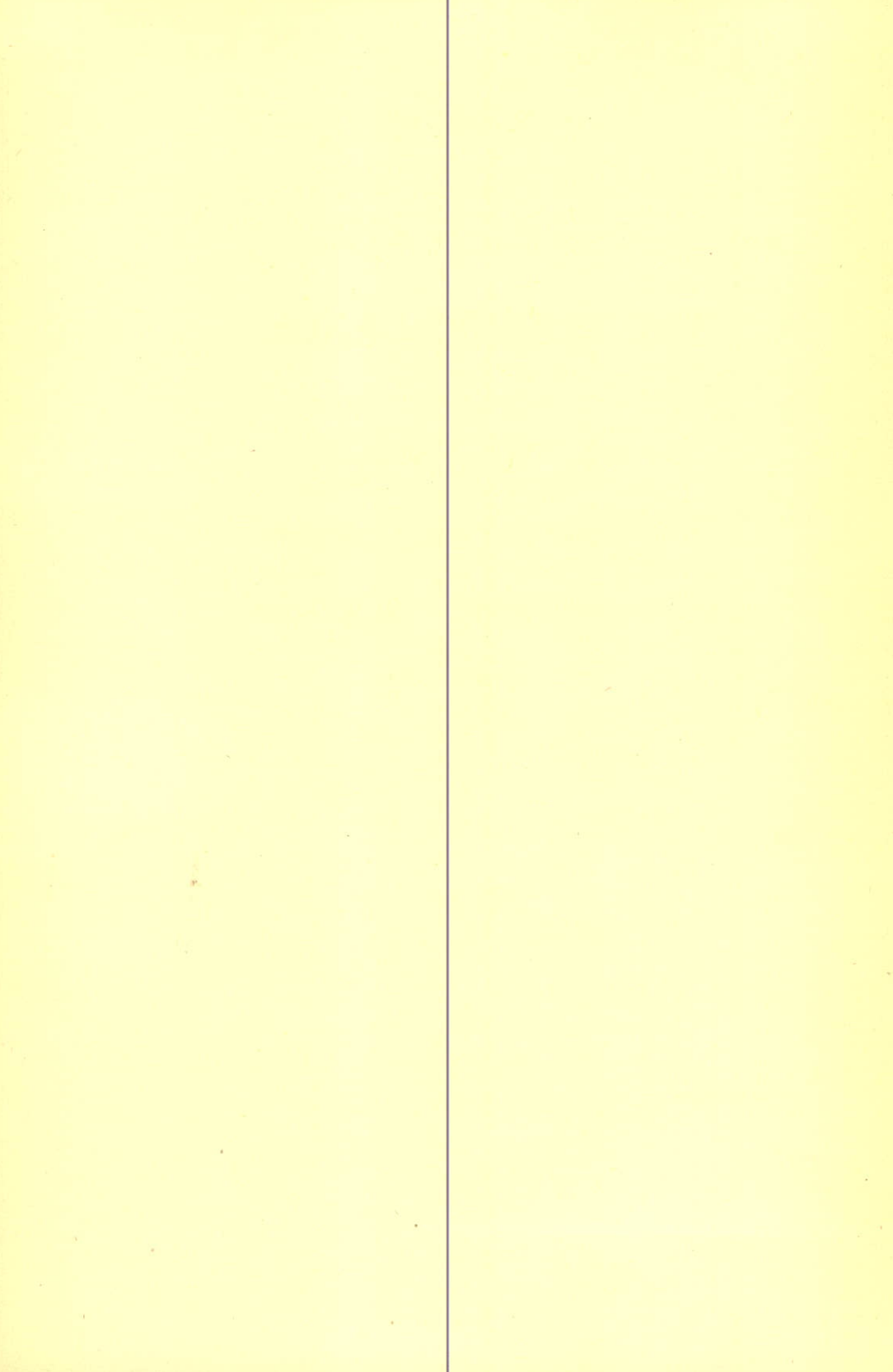
1871

1945



THE DOMINION BANK

31st OCTOBER, 1945



THE DOMINION BANK

ESTABLISHED 1871

HEAD OFFICE - TORONTO

CAPITAL PAID UP - - - - -	\$7,000,000
RESERVE FUND - - - - -	\$7,000,000
UNDIVIDED PROFITS - - -	\$1,164,966

31ST OCTOBER, 1945

THE DOMINION BANK

BOARD OF DIRECTORS

PRESIDENT

C. H. CARLISLE, TORONTO.	{	President,	Canada Bread Company, Limited.
		Director,	The Goodyear Tire & Rubber Company of Canada, Limited.
		"	Canadian General Investments, Limited.
		"	Dominion Bridge Company, Limited.
		"	Montreal Trust Company.

CHAIRMAN OF THE BOARD

C. A. BOGERT, TORONTO.	{	Director,	The Canada Life Assurance Company.
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VICE-PRESIDENTS

R. S. McLAUGHLIN, OSHAWA.	{	Chairman,	General Motors of Canada, Limited.
		Vice-President,	General Motors Corporation.
		Director,	Canadian General Electric Co., Limited.
		"	Canadian Pacific Railway Company.
		"	The Consolidated Mining & Smelting Company of Canada, Limited.
		"	The International Nickel Company of Canada, Limited.
	{	"	McIntyre-Porcupine Mines, Limited.
		"	Moore Corporation Limited.
		"	The Royal Trust Company.

ROBERT RAE, TORONTO.	{	General Manager,	The Dominion Bank.
		Director,	Kellogg Company of Canada, Ltd.

DIRECTORS

L. D. M. BAXTER, O.B.E., WINNIPEG.	{	President,	Osler, Hammond & Nanton Limited.
		"	Osler & Nanton Trust Company.
		"	The Calgary & Edmonton Corp'n, Ltd.
		Director,	God's Lake Gold Mines Limited.
		"	Guarantee Company of North America.
COL. THE HONOURABLE DR. HERBERT A. BRUCE, F.R.C.S. (ENG.), LL.D., M.P., TORONTO.	{	"	Home Oil Company, Limited.
		"	Manitoba Bridge & Iron Works, Ltd.
		President,	Federal Fire Insurance Company.
J. D. EATON, TORONTO.	{	Vice-President,	The Trusts & Guarantee Co., Ltd.
		"	Wellington Fire Insurance Company.
	{	President,	The T. Eaton Co. Limited and subsidiary Companies.

DIRECTORS—Continued

- R. Y. EATON,
TORONTO. { President, The Eaton Knitting Co. Limited.
Director, The National Trust Company, Limited.
- A. ST. CLAIR GORDON,
WALLACEBURG. { President and General Manager, National Pressure
Cooker Co. (Canada) Ltd.
President and General Manager, Schultz Die Casting
Co. of Canada Ltd.
Director, Consolidated Bakeries Ltd.
- R. J. GOURLEY,
WINNIPEG. { President, Beaver Lumber Company, Limited.
" Empire Sash & Door Company, Ltd.
" Keewatin Box Company, Limited.
Vice-President, Manitoba Bridge & Iron Works, Ltd.
Member, Canadian Committee, Hudson's Bay
Company.
Director, The Monarch Life Assurance Company.
" The Northern Trusts Company.
" Western Manufacturing Company, Ltd.
" Western Steel Products Corp'n, Ltd.
- COL. THE HONOURABLE
E. W. HAMBER, LL.D.,
VANCOUVER. { President, Hastings Sawmill Company, Limited.
Director, Canadian Pacific Railway Company.
" Pacific Mills Limited.
" The Toronto General Trusts Corp'n.
- D. M. HOGARTH, C.M.G.,
TORONTO. { President, Central Porcupine Mines Limited.
" Little Long Lac Gold Mines Ltd.
" Montclerg Mines Limited.
" Steep Rock Iron Mines Limited.
Vice-President, Oklend Gold Mines Ltd.
" Transcontinental Resources Ltd.
Director, The Great Lakes Paper Company Ltd.
" Pioneer Gold Mines of B.C. Ltd.
" South American Gold Areas Ltd.
" Ventures Limited.
- A. W. HOLMESTED, K.C.,
TORONTO. { President, Page-Hersey Tubes, Limited.
Director, Anthes-Imperial Limited.
" Canada Bread Company, Limited.
" Continental Kirkland Mines, Limited.
" Empire-Hanna Coal Company Limited.
" Imperial Iron Corporation Limited.
" Morrison Brass Corporation, Limited.
" Port Hope Sanitary Manufacturing Com-
pany, Limited.
" The James Morrison Brass Manufacturing
Company, Limited.
" Toburn Gold Mines, Limited.
- J. M. MACKIE,
MONTREAL. { President, Brinton-Peterboro Carpet Co., Limited.
Vice-President, Belding-Corticelli, Limited.
Director, Manufacturers Mutual Fire Insurance
Company, Providence, R.I.
" Paton Manufacturing Company, Ltd.

DIRECTORS—Continued

JOSEPH M. PIGOTT, HAMILTON.	{	President, Pigott Construction Company, Limited.
		" Pigott Realty Company, Limited.
		Director, Atlas Steels Limited.
		" Canada Steamship Lines, Limited.
		" Consolidated Fire & Casualty Company.
J. ALLAN ROSS, TORONTO.	{	" Hamilton Bridge Company.
		Director, The Dominion Bank.
C. B. SHIELDS, TORONTO.	{	Vice-President, Loblaw Groceries Company, Ltd.
		Director, Canada Bread Company, Limited.
		" The Great Lakes Paper Company, Ltd.
H. H. WILLIAMS, TORONTO.	{	Director, The Imperial Life Assurance Company of Canada.

THE DOMINION BANK

HEAD OFFICE; TORONTO

OFFICIALS

ROBERT RAE	- - - - -	<i>General Manager</i>
T. WILDING	- - - - -	<i>Assistant General Manager</i>
S. C. COOK	- - - - -	<i>Assistant General Manager</i>
C. S. HOWARD	- - - - -	<i>Chief Supervisor</i>
A. A. ATKINSON	- - - - -	<i>Supervisor</i>
J. B. O'NEILL	- - - - -	<i>Supervisor</i>
C. A. PACK	- - - - -	<i>Chief Inspector</i>
W. B. TANNAHILL	- -	<i>Secretary</i>
JOHN MILLER	- - - - -	<i>Chief Accountant</i>
JOHN DENISON	- - - - -	<i>Supervisor, Foreign Department</i>
FRANK F. HULL	- - - - -	<i>Staff Supervisor</i>
JAMES GRANT	- - - - -	<i>Superintendent of Bank Premises</i>

WESTERN OFFICIALS—WINNIPEG

R. K. BEAIRSTO	- - - - -	<i>Assistant General Manager</i>
E. R. CAMERON	- - - - -	<i>Western Supervisor</i>
C. SMITH	- - - - -	<i>Western Inspector</i>

BRANCHES OF THE DOMINION BANK

ONTARIO

BADEN.....	J. B. Runstedtler	Manager
BELLEVILLE.....	B. C. Sisler.....	Manager
BRACEBRIDGE.....	W. W. Creswick.....	Manager
BRAMPTON.....	W. E. Glenney.....	Manager
BRANTFORD.....	John McMillan.....	Manager
CHATHAM.....	W. Watts.....	Manager
COBOURG.....	J. W. Maize.....	Manager
DRESDEN.....	E. W. Slaght.....	Manager
FAIRBANK.....	S. Blues.....	Manager
FORT FRANCES.....	W. T. Russell.....	Manager
FORT WILLIAM.....	R. F. J. Ford.....	Manager
GERALDTON.....	T. J. Johnston.....	Manager
GRAVENHURST.....	T. A. Smith.....	Manager
GUELPH.....	A. H. Bazett.....	Manager
HAMILTON, Main Office (Main and James Sts.).....	Norman Evans.....	Manager
Kenilworth Ave. and Barton St.....	J. W. L. Addleton.....	Asst. Manager
King and Wentworth Sts.....	J. S. Dean.....	Manager
HESPELER.....	W. W. Heaney.....	Manager
HUNTSVILLE.....	J. G. Fraser.....	Manager
KENILWORTH.....	W. Coupar.....	Manager
KENORA.....	L. S. Nicholson.....	Manager
KIRKLAND LAKE.....	C. S. Blenkinship.....	Manager
KITCHENER, Main Office (70 King St. East).....	G. E. Hynes.....	Manager
West End Branch (King and Victoria Sts.).....	T. Long.....	Manager
LEAMINGTON.....	A. Ritchie.....	Manager
LINDSAY.....	M. E. Grant.....	Manager
LONDON.....	H. F. Smith.....	Manager
LONG BRANCH.....	W. H. Seabrook.....	Manager
MADOC.....	J. Walton.....	Manager
MARATHON (Thunder Bay District).....	W. O. Elliott.....	Manager
MARMORA.....	G. Murray.....	Manager
MOUNT ALBERT.....	J. A. Tilley.....	Manager
MOUNT FOREST.....	W. Coupar.....	Manager
NAPANEE.....	R. Humphrey.....	Manager
NEW TORONTO.....	W. V. Dedrick.....	Manager
NIAGARA FALLS.....	A. N. Kidd.....	Manager
ORILLIA.....	C. S. Pim.....	Manager
OSHAWA, Main Office (King and Simcoe Sts.).....	C. Waite.....	Manager
South Oshawa Branch.....	A. F. Fraser.....	Asst. Manager
OTTAWA.....	J. R. Morrison.....	Manager
	W. E. Scott.....	Manager

BRANCHES - ONTARIO—Continued

PETERBOROUGH.....	T. T. Rodger.....	Manager
ST. CATHARINES.....	S. T. Organ.....	Manager
ST. THOMAS.....	H. G. Henderson.....	Manager
SARNIA.....	D. S. Hunter.....	Manager
SEAFORTH.....	E. C. Boswell.....	Manager
SUDBURY.....	R. M. Bolton.....	Manager
TIMMINS.....	F. A. Burt.....	Manager
TORONTO, Main Office (Cor. King and Yonge Sts.).....	A. C. Ashforth.....	Manager
	J. D. N. Waugh.....	Asst. Manager
	E. S. Swallow.....	Asst. Manager
Avenue and Davenport Rds.....	P. J. Jones.....	Manager
Bloor and Bathurst Sts.....	F. R. Cochran.....	Manager
Bloor St. and Dovercourt Rd.....	W. S. Waugh.....	Manager
Bloor St. and Runnymede Rd.....	C. A. Thorpe.....	Manager
City Hall Branch.....	W. Walker.....	Manager
Danforth and Logan Aves.....	J. J. Irwin.....	Manager
Davenport and Dovercourt Rds.....	R. A. Jennings.....	Manager
Davenport Rd. and Laughton Ave.....	A. M. Slatter.....	Manager
Dufferin St. and Lappin Ave.....	D. W. Dean.....	Manager
Dundas and McCaul Sts.....	A. P. Duck.....	Manager
Dupont and Christie Sts.....	R. W. M. Thomson.....	Manager
Lawrence Park (cor. Yonge St. and Lawrence Ave.).....	D. A. Burns.....	Manager
Leaside Branch (588 Bayview Ave.).....	Wm. Davidson.....	Manager
Market Branch (King and Jarvis Sts.).....	W. W. Duncan.....	Manager
Parkdale (Queen St. and Jameson Ave.).....	L. G. Babcock.....	Manager
Queen St. and Augusta Ave.....	G. M. Chesney.....	Manager
Queen St. and Broadview Ave.....	T. B. Connochie.....	Manager
Queen and John Sts.....	R. R. Buchanan.....	Manager
Queen St. and Lee Ave.....	G. R. Cook.....	Manager
Queen St. and Ossington Ave.....	M. E. Roberts.....	Manager
Queen and Sherbourne Sts.....	T. C. Glenn.....	Manager
Queen and Victoria Sts.....	W. O. Archdekin.....	Manager
Queen's Quay Branch.....	D. S. Bloxham.....	Manager
Roncesvalles and Howard Park Aves.....	C. W. McMichael.....	Manager
Rosedale (Sherbourne and Bloor Sts.).....	N. J. O'Flynn.....	Manager
St. Clair Ave. and Dufferin St.....	W. E. Lepper.....	Manager
St. Clair Ave. and Vaughan Rd.....	C. A. R. Hunter.....	Manager
Spadina Ave. and Adelaide St.....	Joseph Johnson.....	Manager
Spadina Ave. and College St.....	W. S. Pate.....	Manager
West Toronto Branch.....	F. E. Havill.....	Manager
Yonge St. and Eglinton Ave.....	R. T. E. Hicks-Lyne.....	Manager
Yonge and Gerrard Sts.....	W. D. Kelly.....	Manager
Yonge and Hayden Sts.....	J. M. R. Torrie.....	Manager

BRANCHES—Continued

TORONTO—Continued

Yonge St. and Marlborough Ave.	E. E. Abbott	Manager
Yonge St. and St. Clair Ave.	T. W. Joyce	Manager
Yonge St. and Teddington Park Ave.	G. J. Vicars	Manager
York and Adelaide Sts.	R. B. Hunter	Manager
UXBRIDGE	D. D. Dunsire	Manager
WELLAND	E. W. McCrindle	Manager
WHITBY	J. C. Taylor	Manager
WINDSOR	T. F. R. Elliott	Manager
WINGHAM	G. C. Gammage	Manager

QUEBEC

MONTREAL, Main Office

(240 St. James St. West)	W. A. Fisher	Manager
	P. E. J. Netterfield	Asst. Manager
Beaubien and Christophe Colomb Sts.	E. E. Baldwin	Manager
Bleury and St. Catherine Sts.	J. K. Muir	Manager
	P. Kennedy	Asst. Manager
Dominion Square Branch (Peel and St. Catherine Sts.)	W. J. Dundas	Manager
Guy and St. Catherine Sts.	E. F. Morris	Manager
St. Jean Baptiste Market	A. S. Jamieson	Manager
St. Lawrence Blvd. Branch (St. Lawrence Blvd. and Prince Arthur St.)	P. C. Marsh	Manager
	W. H. Hodgkin	Asst. Manager
ROUYN	James Steele	Manager

MANITOBA

BRANDON	J. Addison	Manager
DELORAIN	A. Morton	Manager
St. Boniface (Union Stock Yards Branch)	R. G. Pinkerton	Manager
SELKIRK	R. A. Glendinning	Manager
THE PAS	A. C. Williamson	Manager
WINNIPEG, Main Office		
(Main St. and McDermot Ave.)	R. K. Beairsto	Manager
	E. D. White	Asst. Manager
Main St. and Redwood Ave.	W. D. Cockerill	Manager
North End (678 Main St.)	B. E. Elmore	Manager
	H. L. McKinny	Asst. Manager
Notre Dame Ave. and Sherbrook St.	G. Watson	Manager
Portage Ave. and Kennedy St.	C. O. Bell	Manager
Portage Ave. and Sherbrook St.	J. G. Foggo	Manager

BRANCHES—Continued

SASKATCHEWAN

GRENFELL.....	C. H. Johnston.....	Manager
MOOSE JAW.....	A. Tomkins.....	Manager
REGINA.....	W. A. Radcliff.....	Manager
	Andrew Smith.....	Asst. Manager
SASKATOON.....	L. C. Brown.....	Manager

ALBERTA

CALGARY.....	B. E. Hull.....	Manager
	C. A. Perry.....	Asst. Manager
EDMONTON.....	M. C. Fraser.....	Manager
MEDICINE HAT.....	H. R. Hutchinson.....	Manager

BRITISH COLUMBIA

VANCOUVER, Main Office (Hastings St. West and Cambie St.).....	C. W. Jones.....	Manager
Pender and Howe Sts.....	J. R. Gulloch.....	Manager
VICTORIA.....	D. McMillan.....	Manager

NEW BRUNSWICK

SAINT JOHN.....	R. W. Thurston.....	Manager
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LONDON, ENGLAND

3, KING WILLIAM ST., E.C.4.....	Percival Huffman.....	Manager
	H. E. Traviss.....	Asst. Manager
	E. W. Booth.....	Asst. Manager

NEW YORK AGENCY, U.S.A.

49 WALL ST.....	A. W. Rice.....	Agent
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CHIEF CORRESPONDENTS

GREAT BRITAIN	-	Bank of England. Barclays Bank Limited. Glyn, Mills & Co. Lloyds Bank Limited. National Bank of Scotland, Limited. Union Bank of Scotland, Limited.
AFRICA	- - - -	Barclays Bank (Dominion, Colonial and Overseas). Standard Bank of South Africa Limited.
AUSTRALASIA	- -	Bank of New South Wales. Commercial Bank of Australia, Limited. National Bank of Australasia, Limited.
BELGIUM	- - - -	Banque de Bruxelles.
CHINA	- - - -	Bank of China. American Express Co. Chartered Bank of India, Australia and China. The Chase Bank. Hong Kong and Shanghai Banking Corporation. National City Bank of New York.
FRANCE	- - - -	The Chase Bank. Comptoir National d'Escompte de Paris.
SOUTH AMERICA	-	Bank of London and South America, Limited. National City Bank of New York. Banco do Brasil, S.A. Banco Popular del Peru.
SWEDEN	- - - -	Svenska Handelsbanken.
SWITZERLAND	- -	Banque Populaire Suisse. Union Bank of Switzerland.
TURKEY	- - - -	Ottoman Bank. Sumerbank.
WEST INDIES	- -	Barclays Bank (Dominion, Colonial and Overseas). National City Bank of New York.

CHIEF CORRESPONDENTS—Continued

UNITED STATES

BOSTON, MASS.	- -	First National Bank of Boston. National Shawmut Bank of Boston.
BUFFALO, N.Y.	- -	Liberty Bank of Buffalo. Marine Trust Company of Buffalo.
CHICAGO, Ill.	- - -	Continental Illinois National Bank and Trust Company of Chicago.
CINCINNATI, O.	- -	First National Bank.
CLEVELAND, O.	- -	National City Bank of Cleveland.
DETROIT, MICH.	- -	Commonwealth Bank. National Bank of Detroit. The Detroit Bank.
DULUTH, MINN.	- -	First and American National Bank.
LOS ANGELES, CAL.	-	Bank of America National Trust and Savings Association.
MINNEAPOLIS, MINN.		First National Bank and Trust Company of Minneapolis. Northwestern National Bank and Trust Company of Minneapolis.
NEW YORK, N.Y.	-	National City Bank of New York. Bankers Trust Company. Central Hanover Bank and Trust Company. Chase National Bank of the City of New York. Continental Bank and Trust Company of New York. Corn Exchange Bank Trust Company. Guaranty Trust Company of New York. Irving Trust Company. J. P. Morgan & Co. Inc.
PHILADELPHIA, PA.	-	Central-Penn National Bank of Philadelphia. First National Bank. Philadelphia National Bank.
PITTSBURGH, PA.	-	First National Bank at Pittsburgh. Peoples-Pittsburgh Trust Company.
ST. LOUIS, MO.	- -	Mercantile-Commerce Bank and Trust Company.
ST. PAUL, MINN.	-	First National Bank of St. Paul.
SAN FRANCISCO, CAL.		Bank of California, N.A. Bank of America National Trust and Savings Association.
SEATTLE, WASH.	- -	Bank of California, N.A. National Bank of Commerce of Seattle.
WASHINGTON, D.C.	-	Riggs National Bank of Washington.

GENERAL STATEMENT, YEAR

ASSETS

Gold and subsidiary coin held in Canada.....	\$ 539,988.12	
Gold and subsidiary coin held elsewhere.....	564.60	
Notes of Bank of Canada.....	5,385,417.00	
Deposits with Bank of Canada.....	32,613,192.18	
Notes of and cheques on other Banks.....	10,585,560.13	
Government and bank notes other than Canadian..	254,758.01	
Due by Banks and Banking Correspondents elsewhere than in Canada.....	6,656,243.71	
	<u>\$56,035,723.75</u>	
Dominion Government direct and guaranteed Securities, maturing within two years, not exceeding market value.....	74,653,411.68	
Other Dominion Government direct and guaranteed Securities, not exceeding market value.....	81,156,805.05	
Provincial Government direct and guaranteed Securities, maturing within two years, not exceeding market value.....	931,594.79	
Other Provincial Government direct and guaranteed Securities, not exceeding market value.....	1,025,552.07	
Canadian Municipal Securities, not exceeding market value.....	1,133,887.83	
Public Securities other than Canadian, not exceeding market value.....	2,437,760.38	
Other Bonds, Debentures and Stocks, not exceeding market value.....	2,338,914.05	
Call and Short (not exceeding thirty days) Loans in Canada on Stocks, Debentures, Bonds and other Securities, of a sufficient marketable value to cover	3,796,733.39	
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada on Stocks, Debentures, Bonds and other Securities, of a sufficient marketable value to cover.....	3,498,841.32	
Deposit with the Minister of Finance for the security of note circulation.....	67,648.70	
	<u>\$227,076,873.01</u>	
Current Loans and Discounts in Canada, not otherwise included, estimated loss provided for.....	65,421,426.03	
Loans to Provincial Governments.....	528,098.76	
Loans to Cities, Towns, Municipalities and School Districts.....	284,849.61	
Current Loans and Discounts elsewhere than in Canada, not otherwise included, estimated loss provided for.....	180,122.51	
Non-current Loans, estimated loss provided for....	16,404.89	
Bank Premises, at not more than cost, less amounts written off.....	4,552,678.20	
Real Estate other than Bank Premises.....	16,754.03	
Mortgages on Real Estate sold by the Bank.....	35,939.58	
Other Assets not included under the foregoing heads (including refundable portion of Dominion Government taxes \$197,427.18).....	370,836.32	
	<u>71,407,109.93</u>	
Liabilities of Customers under Acceptances and Letters of Credit, as per contra.....	7,719,381.86	
	<u>\$306,203,364.80</u>	

ENDED 31st OCTOBER, 1945

LIABILITIES

Capital paid up.....	\$	7,000,000.00
Reserve Fund.....	\$	7,000,000.00
Balance of profits, as per Profit and Loss Account..		1,164,966.25
Dividend No. 252 payable 1st November, 1945.....		140,000.00
Former Dividends unclaimed.....		836.34
		8,305,802.59
Total Liabilities to the Shareholders.....	\$	15,305,802.59
Notes of the Bank in circulation.....	\$	994,076.50
Deposits by and balances due to Dominion Government.....	\$	9,126,420.19
Deposits by and balances due to Provincial Governments.....		1,741,493.97
Deposits by the public not bearing interest.....		107,336,696.10
Deposits by the public bearing interest, including interest accrued to date of statement.....		156,497,487.16
		274,702,097.42
Deposits by and balances due to other Chartered Banks in Canada.....		2,728,562.46
Deposits by and balances due to Banks and Banking Correspondents elsewhere than in Canada.....		4,624,428.97
Liabilities to the public not included under the foregoing heads.....		129,015.00
		283,178,180.35
Acceptances and Letters of Credit outstanding.....		7,719,381.86
		\$306,203,364.80

C. H. CARLISLE,
President.

ROBERT RAE,
General Manager.

AUDITORS' REPORT TO THE SHAREHOLDERS

WE REPORT TO THE SHAREHOLDERS OF THE DOMINION BANK:—

That we have examined the above Balance Sheet as at 31st October, 1945, and compared it with the books at Head Office, and with the certified returns from the branches. We have examined the cash, and the securities representing the Bank's investments, held at the Head Office and certain of the larger branches as at 31st October, 1945, and in addition we examined the cash and the securities held at certain of the important branches during the year. We have obtained all the information and explanations that we have required, and in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

In our opinion the Balance Sheet discloses the true condition of the Bank and is as shown by the books of the Bank.

A. B. SHEPHERD, F.C.A.,
of Peat, Marwick, Mitchell & Co.

W. D. GLENDINNING, F.C.A.,
of Glendinning, Jarrett, Gray & Roberts

Toronto, 19th November, 1945.



BOARD ROOM
THE DOMINION BANK, TORONTO

THE DOMINION BANK

PROCEEDINGS

of the

Seventy-Fifth Annual General Meeting

of the

Shareholders

THE SEVENTY-FIFTH Annual General Meeting of the Shareholders of The Dominion Bank was held at the Banking House of the Institution, Toronto, on Wednesday, 12th December, 1945, at 2.30 p.m.

Among those present were:

A. C. Ashforth, Edgar Bagshaw, L. D. M. Baxter, O.B.E. (Winnipeg), R. K. Beairsto (Winnipeg), Evan A. Begg, A. M. Bethune, A. H. Black, C. A. Bogert, Merritt A. Brown, Duncan O. Bull (Brampton), C. H. Carlisle, Lt.-Col. Gordon T. Cassels, S. C. Cook, W. Stewart Darling, J. D. Eaton, R. Y. Eaton, J. S. Entwistle, N. Evans (Hamilton), W. E. Glenney (Brampton), A. St. Clair Gordon (Wallaceburg), R. J. Gourley (Winnipeg), Frank A. Harrison, D. M. Hogarth, C.M.G., A. W. Holmested, K.C., C. S. Howard, J. M. Jellett, Lt.-Col. Baptist L. Johnston, D. E. Kilgour, J. M. Lalor, John M. Lyle, Arthur Macdonald, James V. Macfarlane, James D. MacGregor, J. M. Mackie (Montreal), J. W. Medland, R. S. McLaughlin (Oshawa), Lewis A. Neelands, James Nicholson, Mrs. Nellie B. Peyton, Joseph M. Pigott (Hamilton), C. S. Pim (Orillia), A. K. Pringle, Robert Rae, A. W. Rice (New York), William P. Riley (Winnipeg), J. Allan Ross, Harold W. Shapley, K.C., C. B. Shields, V. Norman Smallpeice, Hugh F. Smith (London, Ont.), Harold V. Venning, W. Walker.

The chair was taken by the President, Mr. C. H. Carlisle. Mr. C. S. Howard was appointed to act as Secretary of the Meeting, and Mr. Evan A. Begg and Mr. A. M. Bethune were appointed Scrutineers.

The notice calling the Meeting was read by the Secretary. The Minutes of the last Annual General Meeting were taken as read and were confirmed.

At the request of the Chairman, the Secretary read the Directors' Report to the Shareholders, and also the Auditors' Report.

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors present the following Statement of the result of the business of the Bank for the year ended 31st October, 1945, and a General Statement of the Assets and Liabilities as of that date.

Balance of Profit and Loss Account, 31st October, 1944	\$1,071,725.23
Profits for the year ended 31st October, 1945, after making appropriations to contingency accounts, out of which accounts full provision for bad and doubtful debts has been made, and after deducting Dominion Government Taxes of \$842,970.11 (of which \$84,604.92 is refundable under the provisions of The Excess Profits Tax Act).....	1,080,383.02
	\$2,152,108.25
Dividends (quarterly) at eight per cent. per annum.....	\$560,000.00
Contribution to Officers' Pension Fund	234,000.00
Written off Bank Premises.....	193,142.00
	987,142.00
Balance of Profit and Loss Account carried forward...	<u><u>\$1,164,966.25</u></u>

C. H. CARLISLE,
President.

ROBERT RAE,
General Manager.

With deep regret we have to record the death, during the year, of Mr. A. C. Matthews, who had been a Director of the Bank since 1933.

Mr. A. St. Clair Gordon of Wallaceburg, Ontario, was elected to the Board in May last.

No Branches were opened or closed during the fiscal year but an office has since been opened at Marathon (Thunder Bay District), Ontario.

Following our established practice, the Head Office and all Branches of the Bank were inspected during the year.

The usual examination of the Bank's affairs was made by the Shareholders' Auditors and their report is appended to the Balance Sheet.

C. H. CARLISLE,

22nd November, 1945.

President.

The General Manager was then asked to comment on the Annual Statement.

the fiscal year but on November 1st last we opened a Branch at Marathon, Ontario, in the Thunder Bay District. A building was erected for us at that point under a long term leasehold arrangement. During the year we acquired suitable premises in a good location at Lethbridge, Alberta. When we are able to obtain possession and materials are available we will proceed with the necessary alterations preparatory to opening a Branch at that point. We have a substantial backlog of work in respect of the modernization, enlargement and renovation of our Bank Premises, which we will proceed with as labour and materials become available.

STAFF

It is again my pleasure and privilege to express to all members of the Staff my appreciation of their co-operation and assistance during the year. The ending of the war has not lightened, but has rather increased, their duties and this will continue until we complete the transition from war to peace conditions.

During these past years of war I have taken a more than usual pride in the achievements of our Staff both at home and abroad. Since the commencement of the war 667 men and 45 women left the Bank to enlist in the Armed Forces. They have served with distinction in all branches of the Services in practically all theatres of war. Many of them have won Decorations or have been Mentioned in Despatches.

At the commencement of the war our Staff totalled 1,285, of whom 1,069 were men and 216 women. On October 31st last the total Staff had increased to 1,612, of whom 696 were men and 916 women. The young women, many of them just out of school and some with husbands in the Forces, who filled the gap left by our warrior Staff, have acquitted themselves well in their work and, in addition, have found time from their onerous duties to operate The Dominion Bank Overseas Club, which despatched parcels regularly and also sent a monthly news-letter to those in the Services. As a result, though scattered far, our Staff at home and abroad has been unusually closely knit together. I am happy to say that, of those who enlisted, about 200 men have already returned to their duties in the Bank. I have personally

made a point of meeting as many of these men as I can and a hearty welcome awaits the rest as they are released.

With sorrow I must remind you that some will not return. Sixty-eight of our young men gave their lives in the service of their country and two are still missing. We extend our heartfelt sympathy to their families. A Roll of Honour will appear in the printed Minutes of this Meeting in which their names will be inscribed—they are already enshrined in our hearts.

CO-OPERATION FOR THE GENERAL GOOD

The united endeavour of the people of Canada, both in the Armed Forces and at home, coupled with a like effort by the other United Nations, has brought us victory. It is to be expected that certain stresses and strains will develop as we turn from martial to peacetime pursuits in this reconstruction period but, if the war has taught us anything, it is the value of co-operation for the common good.

The Canadian banks have taken and will continue to take their place in the forefront of the Nation's endeavours, and their Directors, Officers and Staff are ever ready to co-operate with their fellow citizens in worth-while enterprises, which will promote the well-being of the community and the country.

Through a united purpose in the war years, Canada's stature amongst the Nations has increased immeasurably. If we are to retain and justify this place of honour and to reap the blessings of peace, we must go forward in unity and with common understanding of each other's problems, government with people, province with province, capital with labour, employer with employee, producer with consumer—five great partnerships forming a complete and indissoluble whole.

ADDRESS BY MR. C. H. CARLISLE,
PRESIDENT

The Annual Financial Statement of the Bank here submitted gives you information as to the major transactions during the year's operations. I trust the results as reflected meet your approval. The Bank's progress and worth can be better appraised by its operations over a period of years than by the results of any one year. Each succeeding year for the last decade, namely 1936 to 1945, your Bank has shown marked progress in all its major departments; in total deposits, in securities held, in loans made, in the number of accounts (both current and savings) and in reserves and undivided profits.

In 1936 this Bank, in common with other Chartered Banks, found itself confronted with a number of doubtful accounts aggregating a material amount of money. This condition was brought about by the financial and commercial collapse in 1929. The assistance and co-operation given by your Bank was a large factor in the rehabilitation of its then debtor companies, resulting in full repayment of, or in satisfactorily securing, the indebtedness of these companies to the Bank.

WAR WORK OF THE BANKS

I question if people generally are aware of the extra amount of work performed by the Chartered Banks due to the war, such as the implementing of the Foreign Exchange Control Order, which required daily on the part of the Banks thousands of involved transactions; the sale of War Savings Stamps; the cashing of employees' cheques issued by Crown Companies, cheques issued to armed forces and their dependents and cheques numbering approximately one million four hundred thousand issued monthly in accordance with the Family Allowance Act of 1944; the service rendered to armed forces overseas; the establishment of a separate accounting system for the rationing of meats, fats, sugar, etc.; tax deductions from Bank employees' salaries; the preparation and sale of bonds for each of the nine Victory Loans, placing at the disposal of the Government the staffs

of the Head Offices and of the three thousand and ninety-seven Canadian branches of the Chartered Banks. About eighty per cent. of the bonds sold were delivered through the Banks. At the time of purchase the Banks, for a period of six months, made loans at bond rates to aid those who required assistance to purchase bonds. This assistance was material.

These services and many others have been rendered willingly, notwithstanding they have been a heavy load for the Banks to carry, and especially when their staffs were greatly reduced through enlistment and the loaning of highly experienced and trained men to the Government. At no time in the history of Canadian banking has such a large volume of business, so complex in its operations, been transacted under more difficult conditions.

REHABILITATION NEEDS COLOSSAL

Not only is Canada, but the different nations of the world are necessarily intensely interested in reconversion and rehabilitation following the most disastrous war in history. Compilations have been made to the effect that more than twenty-two millions of people have lost their lives in this war, that more than thirty-four millions have been injured (many of them totally incapacitated) and that, in Europe alone, it is estimated that twelve million people will likely die within the year from starvation, disease and lack of shelter. Cities have been almost, and in some cases, entirely destroyed. Rehabilitation needs are colossal and it will take many years to complete the work. In countries devastated by war new boundaries will have to be defined, new Governments established and destitute people must be fed, clothed and housed. Currencies and monetary exchange must be established so that these countries may become self-supporting and return to normal life. Not until then will there be peace. The responsibility of re-establishment will rest primarily upon the United States, Russia and the British Commonwealth of Nations.

NO MAGIC WAND

It is difficult to harmonize the conditions that now exist with the misleading prophecies and pledges made, that

following the war we would enter a new era of expanding economy and unlimited opportunities, freedom from want and fear, full employment, increased consumers' purchasing power, social securities, etc.—in fact, a millenium. We cannot by a magic wand instantly transform a devastated world into a paradise. The Right Honourable Winston Churchill did not mislead the British people when he stated: "I have nothing to offer but blood, toil, tears and sweat." He faced the facts! We too must face the facts.

It is not necessary to enumerate Canada's effort in this war or the sacrifices she has made. It is sufficient to say that she has done her part well. Her work is not yet finished either internally or externally.

Canada has debts to pay, but there is one debt that she can never repay—and that is to those who gave their lives that we might have, individually and collectively, freedom and opportunity.

MAGNITUDE OF CANADA'S DEBT

Let us take a look at the debt we now owe. The following data is likely as factual as it is possible to compile, as it is taken from information made available by the Department of Finance at Ottawa, and from a published memorandum by Mr. Gilbert Jackson, entitled "The Burden of Taxation":

Our present debt.....	\$15,300,000,000
Our annual interest charges.....	400,000,000
Current cost of maintenance of our national Government.....	170,000,000
Total Provincial indebtedness.....	1,600,000,000
Total Municipal indebtedness.....	860,000,000
Dollar value of gifts—principally to Britain.....	3,450,000,000
Expenditures for social services.....	300,000,000
Amount of subsidies since the beginning of the war..	500,000,000
(Paying annually at the rate of.....)	175,000,000)
Canada's per capita indebtedness.....	1,283

This debt reveals to our people the magnitude of responsibility which is theirs.

But even our difficulties are dwarfed when compared with those of devastated countries, and their starving and unhoused people.

EACH CITIZEN MUST PAY

The liquidation of Canada's debt, the carrying charges on the indebtedness and the cost of Government in its entirety is the direct responsibility and obligation of each citizen or resident of Canada. Each taxpayer and consumer should be cognizant of the fact that he, and he only, pays the bill. You may study the budgets presented yearly to Parliament and find that Government receives revenue from tariffs, from excise taxes, from income taxes, succession duties, etc. The revenue received from tariffs and excise taxes is necessarily added, in part at least, to the cost of the goods, and selling prices are then established on the increased costs. The consumer pays! The revenue received from income taxes and succession duties is paid, either directly or indirectly, by the individual. You may hold stock in a company. The earnings of that company are taxed. You, as a shareholder, are also taxed on your dividends. In both cases you pay! The Government has no funds of its own and only acts as your agent in incurring and paying your debts. You have given to Government an unlimited power of attorney as to assessment and expenditure. Therefore, you undoubtedly have a direct and vital interest in Government expenditures and in the obligations Government creates for you.

HOW CAN OUR DEBTS BE PAID ?

How can our present debt and subsequent debts be paid?

To reduce a debt expenditures must be less than income.

There are two sources of income; one is production, the other is service.

Production is vital to the individual and to the nation. It is the major source of employment. It is the major source of revenue. It is especially vital to Canada in view of Canada's great resources, both developed and latent.

Canada's production during the war was necessarily different to that of normal times. During war many products are produced that are not required in peace time. War products are for immediate and temporary consumption. A great many products produced for peace time consumption have a greater durability. The cost of war production is necessarily excessive. There is a great deal of unavoidable waste. This excessive cost is reflected in our present indebtedness and forms a very material part of that indebtedness. Wartime costs must be reversed in peace time production or you increase your indebtedness. In doing this, you create inflation. Inflation is destructive in all of its aspects as was plainly exemplified following the last war, when, in some countries, money became absolutely worthless.

It is necessary to reduce costs to reduce selling prices. More goods are produced and more goods are consumed on a lower selling price than on a higher selling price.

EXPORT TRADE ESSENTIAL

Export business is decidedly essential to Canadian security and progress. To obtain our share of export business it is necessary that we be competitive in quality and style of merchandise, in selling price and in service. Notwithstanding the depletion of merchandise in the markets of the world, it is not possible to maintain our recent volume of export business. One difficulty lies in that most of the countries requiring import goods are not in a financial position to purchase them. There is a limit to how much more we can loan or donate in order to increase the purchasing power of the countries to which we formerly exported. It will take a greater effort on our part to maintain a volume of export which is essential to a moderate degree of stability and prosperity.

RIGID ECONOMY NEEDED

There is a great and constant demand upon Government to make this or that expenditure, whether it is essential or non-essential, or whether we can afford it or not. Our present financial position necessitates a rigid economy.

I am quite sure it would be the desire of the Canadian people that those who are incapable of self-support should receive adequate assistance. However, in recent years there has been a demand on Government for social service that goes far beyond this condition. Some years ago few people would be willing to become the wards of the State. The reverse is true today. To aid one who is capable of providing for himself and his dependents only stunts his ambition and his usefulness and, at the same time, places an unwarranted burden on others who work and save. What we have been doing, and are now doing, is really subsidizing idleness.

INDUSTRIAL WARS DESTRUCTIVE

There always have been periods of unavoidable unemployment. They will be recurrent. The only way to mitigate them is through Government, industry and labour working for a common purpose, for a greater economy and expansion of trade. This work is not being done. On the contrary, production is being retarded, in some instances entirely suspended, depriving thousands of people of work, while our domestic markets are practically depleted of merchandise and industry is sustaining very material losses from lack of equipment and replacements. These are conditions that Government, industry and labour cannot afford to ignore.

All wars are destructive. Industrial wars are no exception. As time passes the destruction grows greater. The time has arrived when peace should displace war.

I move the adoption of the Report.

Mr. R. S. McLaughlin—I have pleasure in seconding the adoption of the Report.

The motion was presented to the Meeting by the Chairman and the Report was adopted.

The Chairman—It is a matter of regret to us that Mr. A. B. Shepherd, F.C.A., of Peat, Marwick, Mitchell & Company, who has acted continuously as one of your Auditors since 1924 and Mr. D. McK. McClelland, F.C.A., of Price, Waterhouse & Company, who has acted as alternate Auditor

since 1926, have intimated that they will not seek re-appointment as Auditors. During their long association with the Bank, Mr. Shepherd and Mr. McClelland have acquired an intimate knowledge of all the important transactions of the Bank and their services have been of the utmost value to us. To replace Mr. Shepherd we submit for your consideration the name of his partner, Mr. T. A. M. Hutchison, C.A. Mr. Glendinning, the current alternate Auditor, having completed his term, will now retire and, in his place, we are submitting the name of Mr. H. P. Herington, F.C.A., of Price, Waterhouse & Company. Both Mr. Hutchison and Mr. Herington are well and favourably known in their profession and specially trained in that part of it relating to banks.

It was moved by Mr. James Nicholson and seconded by Mr. V. Norman Smallpeice:

THAT Mr. T. A. M. Hutchison, C.A., of Peat, Marwick, Mitchell and Company and Mr. H. P. Herington, F.C.A., of Price, Waterhouse and Company, be appointed Auditors to hold office until the next Annual General Meeting, that their remuneration be fixed at a sum not to exceed \$16,000, and that the ballot for the Auditors be taken at the same time as the ballot for the Directors is taken.

The Chairman—As you have been informed, we have increased our contribution to The Pension Fund Society. Since the outbreak of war, few young men have been added to our Staff, thereby reducing the revenue which would ordinarily have been received by the Fund from that source, and the relative age of the members of the Society has now reached a higher level than was contemplated. Furthermore, the revenue on Dominion Government securities, which comprise the major portion of the investments of the Society, has been considerably reduced in the last few years.

In order to maintain the Society on a sound actuarial basis, the Directors are submitting a By-law to the Shareholders asking for their approval of an additional special contribution up to \$150,000 per annum being made, at the discretion of the Board, and to confirm the first of such special contributions in the amount of \$114,000 having been made out of the earnings of the 1945 fiscal year.

Mr. D. E. Kilgour—I suppose it is generally thought that the employees of Banks, Life Insurance companies and similar organizations, who belong to the “white collar” class, are now a much forgotten group. I can say from experience that the men and women who work in our financial institutions are loyal, intelligent and are rendering an indispensable service; furthermore, they must have qualifications of a very high order. I think it is very proper for employers today to give more consideration to the welfare of their employees, not only to see that they are paid a fair living wage but also that they are assured of an appropriate living allowance on retirement. I have pleasure in moving:

THAT the following be and it is hereby enacted as By-law No. 19 of the Shareholders’ By-laws:

THAT By-law No 8 be amended by adding thereto the following:

In addition to the contributions hereinbefore authorized to be paid to The Pension Fund Society of The Dominion Bank, the Directors be and they are hereby authorized to pay a special contribution annually to the Society, not to exceed in any year the sum of \$150,000; and the payment of the first of such special contributions in the amount of \$114,000 for the fiscal year ended October 31, 1945, be and the same is hereby ratified and confirmed.

THAT a ballot on this motion be taken at the same time as the ballot for Directors is taken.

Mr. J. M. Lalor—I second that motion.

The General Manager mentioned that the operation of The Dominion Bank Pension Fund is predicated on a higher rate of interest than is now obtainable on new investments and that under recent Government enactment, the additional contributions, if voted, would be allowed as a deductible expense before arriving at the net taxable income of the Bank.

It was moved by Lt.-Col. Gordon T. Cassels and seconded by Mr. Duncan O. Bull:

THAT the Board of Directors for the ensuing year be: L. D. M. Baxter, O.B.E., C. A. Bogert, Col. The Hon. Dr. Herbert A. Bruce, F.R.C.S.(Eng.), LL.D., M.P., C. H. Carlisle, J. D. Eaton, R. Y. Eaton, A. St. Clair Gordon, R. J. Gourley, Col. The Hon. E. W. Hamber, LL.D., D. M. Hogarth, C.M.G., A. W. Holmsted, K.C., J. M. Mackie, R. S. McLaughlin, Joseph M. Pigott, Robert Rae, J. Allan Ross, C. B. Shields, H. H. Williams, and,

THAT a ballot box be now opened for the receipt of ballot papers for the appointment of Auditors, for the enactment of By-law No. 19 providing for special contributions to The Pension Fund Society, and for the election of Directors and that the poll be closed at four o'clock in the afternoon or so soon before that hour as five minutes shall have elapsed without any further vote being cast, and that the Scrutineers do certify the result of the poll to the Chairman of the Meeting.

The Chairman said that the Shareholders would be pleased to see Mr. McLaughlin present after his recent illness and also Mr. Bogert, who has now completed sixty-four years of service with the Bank.

Mr. A. St. Clair Gordon the newly elected member of the Board was introduced and spoke as follows:

I was delighted to have the honour of being elected a Director of The Dominion Bank. I have always been a manufacturer and this is my first experience as a banker.

I believe in individual effort and it is time that those who have a stake in the community should come forward in defence of their rights. The country has been developed under free enterprise and I think we should all have the right to work where, and how, we please without consulting any Government official or getting permission from any organization. We have two choices—a state of socialism or one of free enterprise operating under certain controls that are necessary following the war. I urge that the people of this country should express themselves as being opposed to the trend of developments in Canada at this time.

Mr. L. D. M. Baxter brought greetings from Winnipeg and emphasized that we are in danger of losing the pioneering spirit which was responsible for building this country and that we should lose no opportunity of fostering the spirit of self reliance, to the end that we should all do our best to provide for ourselves and not expect the Government to do so.

Balloting having been concluded, the Scrutineers reported to the Chairman that Messrs. T. A. M. Hutchison and H. P. Herington had been appointed Auditors and the appropriation for their remuneration authorized, that By-law No. 19 providing for special contributions to the Pension Fund Society had been enacted, and that the gentlemen nominated as Directors had been duly elected Directors for the ensuing year.

The Chairman then thanked the Shareholders for their attendance and the Meeting terminated.

At a subsequent meeting of the Board of Directors, Mr. C. H. Carlisle was elected President, Mr. C. A. Bogert, Chairman of the Board, and Mr. R. S. McLaughlin and Mr. Robert Rae, Vice-Presidents, for the ensuing year.

The Annual Statement with copy of the Profit and Loss Account, and the Minutes of the Annual Meeting are sent to the Shareholders in accordance with the provisions of Section 53 of The Bank Act.

ROLL OF HONOUR

*Members of the Staff of The Dominion Bank who
gave their lives in their Country's Service*



SEPTEMBER 10th, 1939—OCTOBER 31st, 1945

NAME	BRANCH
ALEXANDER, E. S. - - -	Vancouver, B.C.
ANDREW, I. B. - - -	Saint John, N.B.
BAGG, A. J. - - -	The Pas, Man.
BALL, R. S. - - -	Dresden, Ont.
BAYER, E. G. - - -	Main and Redwood, Winnipeg
BLUNDERFIELD, W. E. -	Bloor and Dovercourt, Toronto
BRECHIN, M. L. - - -	- - - Orillia, Ont.
BROOM, H. - - -	- - - Toronto, Ont.
CARTER, P. G. - - -	Yonge and St. Clair, Toronto
CAVAGHAN, E. G. - - -	Main and Redwood, Winnipeg
CHATFIELD, R. E. - - -	- - - Toronto, Ont.
CHILDS, A. J. - - -	- - - Woodstock, Ont.
CHRISTMAN, L. S. - - -	- - - Orillia, Ont.
COOK, W. L. - - -	Yonge and St. Clair, Toronto
DOTZENROTH, H. H. -	- - - Kitchener, Ont.
DUNNE, J. R. - - -	- St. Jean Baptiste, Montreal
EDDY, D. I. - - -	- - - Ottawa, Ont.
FAIRWEATHER, E. L. -	- Lawrence Park, Toronto
GIBBS, W. R. - - -	- - - Peterborough, Ont.
GILVERSON, A. E. - - -	- - - Toronto, Ont.
GRANT, D. D. S. - - -	Mount Pleasant Road, Toronto
GUTHRIE, L. L. - - -	Portage and Kennedy, Winnipeg
HICKEY, N. G. - - -	- - - Hamilton, Ont.
JACOBS, W. H. - - -	Dufferin and Lappin, Toronto
JONES, D. J. - - -	Bloor and Bathurst, Toronto
KEARNS, W. R. - - -	- - - Rectory St., London
KELLY, B. J. - - -	- - - Winnipeg, Man.
KELSEY, J. L. - - -	- - - Guelph, Ont.
LAING, R. A. - - -	- - - Guy St., Montreal
LAUT, W. G. - - -	- - - Kirkland Lake, Ont.
MARK, C. R. - - -	Yonge and St. Clair, Toronto
MATHESON, D. J. - - -	- - - Grenfell, Sask.
MATHIESON, D. - - -	Danforth and Logan, Toronto,
MECHIN, R. F. - - -	- - - Brooklin, Ont.
MILLIGAN, B. R. - - -	Danforth and Logan, Toronto

ROLL OF HONOUR



SEPTEMBER 10th, 1939—OCTOBER 31st, 1945

NAME	BRANCH
MILNE, H. D. - - - - -	Calgary, Alta.
McCREE, B. - - - - -	New York, N.Y.
McDONALD, D. S. - - - - -	Saskatoon, Sask.
McGREGOR, J. - - - - -	Niagara Falls, Ont.
McKENZIE, J. P. - - - - -	Avenue and Davenport, Toronto
McMANUS, K. A. - - - - -	Welland, Ont.
NELSON, D. K. - - - - -	Geraldton, Ont.
NICHOLSON, C. F. - - - - -	Belleville, Ont.
NORFOLK, K. W. - - - - -	London, Ont.
OGILVY, J. S. - - - - -	Vancouver, B.C.
PATTERSON, G. W. - - - - -	Peterborough, Ont.
PENNELL, H. A. - - - - -	Brooklin, Ont.
PLANT, A. V. - - - - -	Spadina and College, Toronto
PROCTOR, J. A. - - - - -	Montreal, Que.
PURSER, J. H. - - - - -	London, Ont.
RADCLIFFE, E. E. - - - - -	Vancouver, B.C.
RAINFORD, K. W. - - - - -	Vancouver, B.C.
ROBERTS, D. E. - - - - -	Saskatoon, Sask.
SAUNDERS, G. - - - - -	St. Lawrence Blvd., Montreal
SILCOX, J. J. - - - - -	Yonge and Eglinton, Toronto
SMITH, J. D. - - - - -	Moose Jaw, Sask.
SMITH, W. A. - - - - -	City Hall, Toronto
SMITH, W. R. - - - - -	Bleury St., Montreal
STEWART, D. B. - - - - -	Mount Albert, Ont.
STEWART, G. A. - - - - -	St. Lawrence Blvd., Montreal
THORN, S. E. C. - - - - -	Vancouver, B.C.
UNDERHILL, R. C. - - - - -	Vancouver, B.C.
WAINWRIGHT, K. R. - - - - -	Lawrence Park, Toronto
WALKER, G. E. - - - - -	Bleury St., Montreal
WARWICK, W. D. - - - - -	City Hall, Toronto
WESTHAVER, H. A. - - - - -	Regina, Sask.
WINTER, F. W. - - - - -	Yonge and St. Clair, Toronto
WRIGHT, B. J. - - - - -	Victoria, B.C.

MISSING

GUEST, J. A. - - - - -	Queen and Lee, Toronto
KERR, B. C. - - - - -	Windsor, Ont.

